

**City of Belmont  
Measure A Funds**

**Report on Compliance with the  
*Agreement for Distribution of San Mateo County  
Measure A Funds for Local Transportation Purposes***

**For the Year Ended June 30, 2012**

## INDEPENDENT AUDITOR'S REPORT ON MANAGEMENT'S ASSERTION

Honorable Mayor and Members of City Council of the  
City of Belmont, California

We have examined management's assertion, included in accompanying Management's Report on Compliance with the *Agreement for Distribution of San Mateo County Measure A Funds for Local Transportation Purposes (the Agreement)* between the City and the San Mateo County Transportation Authority dated May 26, 2009, that the City of Belmont complied with the requirements of the Agreement during the year ended June 30, 2012. Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based upon our examination.

Our examination was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants and accordingly, included examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide legal determination of the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements for the year ended June 30, 2012.

This report is intended solely for the information and use of the City Council and Management and the San Mateo County Transportation Authority Board and Management. However, this report is a matter of public record and its distribution is not limited.

A handwritten signature in dark ink, appearing to read 'Maze', followed by a stylized flourish.

August 31, 2012

CITY OF BELMONT  
SCHEDULE OF MEASURE A FUNDS

BALANCE SHEET  
JUNE 30, 2012

	Street Improvements Measure A Grants Fund	Bike Bridge Fund	Total
Assets:			
Cash	\$1,160,747.00		\$1,160,747
Due from other governmental agencies	\$97,405.00	\$336,907.00	434,312
Total Assets	<u>\$1,258,152</u>	<u>\$336,907</u>	<u>\$1,595,059</u>
Liabilities:			
Accounts Payable	\$35,914	\$20,255	\$56,169
Due to other funds		316,652	316,652
Total Liabilities	35,914	336,907	372,821
Fund Balance:			
Restricted for transportation	<u>1,222,238</u>		<u>1,222,238</u>
Total Liabilities and Fund Balance	<u>\$1,258,152</u>	<u>\$336,907</u>	<u>\$1,595,059</u>

CITY OF BELMONT  
SCHEDULE OF MEASURE A FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2012

	Street Improvements Measure A Grants Fund	Bike Bridge Fund	Total
Revenues:			
Measure A Sales Tax	\$541,566	\$167,150	\$708,716
Miscellaneous Federal Grants	131,286	1,121,881	1,253,167
County Grants	91,485		91,485
Interest Revenue-Investments	1,228		1,228
Contribution from Redevelopment Agency	326,616		326,616
Miscellaneous		12,205	12,205
Total Revenues	<u>1,092,181</u>	<u>1,301,236</u>	<u>2,393,417</u>
Expenditures:			
Congestion Management Plan	65,884		65,884
LED Street Light Replacements	135,780		135,780
Accessibility Ramp/ Pathway Improvements	58,135		58,135
Hillside Stabilization	20,368		20,368
Street Improvements	215,140		215,140
Traffic Control Upgrade	21,805		21,805
Overlay	202,600		202,600
Traffic Priority Items	2,180		2,180
Administrative Support Charges	30,129		30,129
Bike Bridge Project		\$1,708,043	1,708,043
Total Expenditures	<u>752,021</u>	<u>1,708,043</u>	<u>2,460,064</u>
Excess (Deficiency) of Revenues over Expenditures	340,160	(406,807)	(66,647)
Other Financing Sources (Uses):			
Transfers in		512,160	512,160
Transfers To Bike Bridge Fund	(512,160)		(512,160)
Net Other Financing Sources (Uses):	<u>(512,160)</u>	<u>512,160</u>	
Net Change in Fund Balance	(172,000)	105,353	(66,647)
Fund Balance - July 1, 2011	<u>1,394,238</u>	<u>(105,353)</u>	<u>1,288,885</u>
Fund Balance - June 30, 2012	<u><u>\$1,222,238</u></u>	<u><u></u></u>	<u><u>\$1,222,238</u></u>



August 31, 2012

San Mateo County Transportation Authority  
120 San Carlos Avenue  
San Carlos, California 94070

**Management's Report on Compliance with the *Agreement for Distribution of San Mateo County Measure A Funds for Local Transportation Purpose***

The City of Belmont is responsible for complying with the *Agreement for Distribution of San Mateo County Measure A Funds for Local Transportation Purposes* (the Agreement) between the City and the San Mateo County Transportation Authority entered into on May 26, 2009. The Agreement states that in return for receiving an annual allocation of a specified portion of the retail transactions and use tax approved by *Measure A – San Mateo County Transportation Expenditure Plan* (the Measure), the City, agrees that funds, “shall not be used to replace funds previously provided by property tax or other local revenues for public transportation purposes, and that City will limit the use of Funds Provided Pursuant to this Agreement to the improvement and maintenance of local transportation, including streets and road improvements.”

With respect to compliance with the Agreement, management attests to the following for the year ended June 30, 2012:

- Management is responsible for establishing and maintaining an effective internal control structure with respect to compliance with the Agreement;
- Management is responsible for complying with the Agreement;
- Management has evaluated the City's compliance with the requirements of the Agreement;
- All Transactions, as summarized in the attached Statement of Revenues and Expenditures for the Year Ended June 30, 2012, are in compliance with the Agreement.

City Manager

Finance Director